

EXHIBIT E

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DELPHI CORPORATION, ET AL.,

Debtor.

U.S. Bankruptcy Court
One Bowling Green
New York, New York

August 16, 2007
10:05 a.m.

B E F O R E:
HON. ROBERT D. DRAIN
U.S. BANKRUPTCY JUDGE

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<p>1 MOTION for an Order Authorizing the Official Committee of 2 Unsecured Creditors to Proceeds the Debtor's Claim and 3 Defense Against General Motors Corporation and Certain Former 4 Officers of the Debtor 5 6 DEBTOR'S Eightheenth Objection (Procedural) to Claims 7 8 DEBTOR'S Nineteenth Objection (Substantive) to Claims 9 10 EX PARTE MOTION for Order Authorizing the Official Committee of 11 Equity Security Holders to File Under Seal a Supplemental 12 Objection in Further Support of the Equity Committee's 13 Objection to the Motion for an Order Authorizing the Official Committee of 14 15 MOTION for Order Further Extending Deadline to Assume or Reject 16 Lease of Nonresidential Real Property 17 18 MOTION to Further Extend Time Period Within Which Debtor May 19 Remove Actions 20 21 MOTION Approving Bidding Procedure, Granting Certain Bid 22 Protections, Approving Form and Manner of Sale Notice, And 23 Setting Sale Hearing Date, and Authorizing and Approving Sale 24 of Certain of Debtor's Assets 25</p>	<p>1 APPEARANCES: 2 SKADDEN ARPS SLATE MEAGHER & FLOM, LLP 3 Attorneys for Debtor 4 333 West Wacker Drive 5 Chicago, Illinois 60606 6 7 BY: JOHN WM. BUTLER, JR., ESQ. 8 9 10 SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP 11 Attorneys for Delphi Corporation 12 Four Times Square 13 New York, New York 10036 14 15 BY: KAYALYN A. MARAFIOTTI, ESQ. 16 17 18 TOGUT SEGAL & SEGAL, LLP 19 Attorneys for Debtor 20 One Penn Plaza 21 New York, New York 10119 22 23 BY: NEIL BERGER, ESQ. 24 25</p>
<p>1 DEBTOR'S Seventeenth Objection 2 3 MOTION to Authorize Debtor to Enter into 4 Stipulations Tolling Statute of Limitations with Respect to 5 Certain Claims Authorizing Procedures to Identify Causes of 6 Action that Should be Preserved and Establishing Procedures 7 8 MOTION to Approve Memorandum of Understanding Among IUEC, IBEW, 9 IAM, Delphi and General Motors Corporation Including 10 Modification of IUEC, BEW and IAM Collective Bargaining 11 Agreements and Retiree Welfare Benefits for Certain IUEC, BEW 12 13 MOTION to Approve Memorandum of Understanding Among IUB-CWA, 14 Delphi and General Motors Corporation 15 16 PRE TRIAL CONFERENCE in Delphi Corporation v. National Union Fire Insurance Company of Pittsburgh 17 18 19 20 21 22 23 24 25</p>	<p>1 GOODWIN PROCTER 2 Attorneys for Unions 3 901 New York Avenue, N.W. 4 Washington, D.C. 20001 5 6 BY: EMANUEL C. ORELLO, ESQ. 7 JOSHUA M. KLATZER, ESQ. 8 BRIAN W. HARVEY, ESQ. 9 10 LACHAMAN WATKINS, LLP 11 Attorneys for Official Committee 12 Of Unsecured Creditors 13 683 Third Avenue 14 New York, New York 10022 15 16 BY: MITCHELL A. SHIDER, ESQ. 17 18 19 20 PREVANT GOLDBERG ULMEN GRATZ MILLER & BRUBERMAN, S.C. 21 Attorneys for IAM, BEW 22 1535 North River Center Drive 23 Milwaukee, Wisconsin 53212 24 25 BY: MARIANNE GOLDSTEIN ROSENSTEIN, ESQ.</p>

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<p>1 KENNEDY JENNICK & MURRAY, P.C. 2 Attorneys for IUE-CWA 3 113 University Place 4 New York, New York 10003 5 6 BY: THOMAS M. KENNEDY, ESQ. 7 SUSAN M. JENNICK, ESQ. 8 9 10 GORLICK KRAVITZ & LISTHAUS, P.C. 11 Attorneys for IUE-CWA 12 17 State Street 13 New York, New York 10004 14 15 BY: BARBARA S. MEHLSACK, ESQ. 16 17 FRIED FRANK HARRIS SHIVER & JACOBSON, LLP 18 Attorneys for Equity Committee 19 One New York Plaza 20 New York, New York 10004 21 22 BY: BONNIE STEINGART, ESQ. 23 24 25</p>	<p>1 365(X)(4) deadline extension motion at docket number 8760. And 2 number 4 on the agenda is the fourth removal deadline extension 3 motion at docket number 8761. Both of those motions, Your 4 Honor, have been filed to parallel the exclusivity extension 5 that was granted. In such case it would extend the procedural 6 deadlines to the later of February 29, 2008. And in the case of 7 the 365(X)(4) motion it would also be that or the earlier 8 confirmation. And in the case of the removal motion it would 9 be the later of that date or thirty days after or terminating 10 the stay is entered. Your Honor, no objections have been filed 11 to either of these motions. We've reviewed them both for their 12 statutory committees and we would rest on the papers. 13 14 THE COURT: Okay. I'll grant both motions, the 15 debtors established cases for each. 16 17 MR. BUTLER: Thank you, Your Honor. Your Honor, the 18 next matter on the agenda, matter number 5, is the preservation 19 of estate claims procedures motion. This is filed at docket 20 number 8905. This matter has been reviewed with both of our 21 statutory committees and other stakeholders in the case and is 22 intended to address the Section 108 deadline that will occur on 23 either October 26th and/or October 14th of this year, having to 24 do with the second anniversary of the filing of the cases and 25 establishes procedures that would authorize the debtors to enter into stipulations, the toll of the statute of limitations with respect to certain claims, it would authorize procedures 6 8</p>
<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p>1 PROCEEDINGS 2 THE COURT: Delphi Corporation. 3 MR. BUTLER: Your Honor, Jack Butler and Kaylyn 4 Marshall from Shadden here on behalf of Delphi Corporation for 5 it's 21st omnibus hearing for August 2007. Good morning, Your 6 Honor, we would propose to take the agenda items in the order 7 that was listed on the agenda filed with the Court. 8 9 THE COURT: That's fine. 10 11 MR. BUTLER: Your Honor, the first two matters on the 12 agenda, matters 1 and 2, relate to the STIN litigations motions 13 filed by the creditors and equity committee. The creditors' 14 committee motions at docket number 4718, the equity committee 15 motion is at docket number 5229. Your Honor should note that 16 by agreement these matters are being adjourned to the October 17 25th omnibus hearing. I would also note that there's another 18 matter on the agenda, matter number 5, the preservation of 19 estate claims procedures motion which, if that relief is 20 granted, contemplates that there will be an order developed 21 between the committees, the company and General Motors over the 22 next thirty days which would — if that resolves these matters 23 take these matters off the agenda. 24 25 THE COURT: Okay. 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p>1 for the debtors to identify causes of action should be 2 preserved and otherwise abandon other kinds of action and other 3 identified actions. It would establish procedures for certain 4 adversary proceedings. We have also reviewed the form of order 5 with the clerk of the bankruptcy court who indicates that the 6 form of order is acceptable to the clerk's office. 7 8 Your Honor, this particular motion was the subject 9 of a chambers conference in which the debtors, the plan 10 investors, the statutory committees and actually certain of the 11 union representatives participated in. I'm happy to present it 12 on the record and answering questions, Your Honor, but in the 13 absence of objection I think I'd rely on the motion and the 14 form of order. 15 16 THE COURT: Okay. Does anyone have anything to say 17 on this motion? All right. I went over the order and I had a 18 couple of questions that I'll just raise with you. One is 19 approval of the tolling agreements and the form of the tolling 20 agreement is fine with one change which is that I put in 21 that — in paragraph 13 I said "pursuant to the order of the 22 bankruptcy court in these cases dated today and then with the 23 docket number, this stipulation is deemed so ordered upon its 24 execution." So there's actually — something I signed that 25 actually is referenced here. Because otherwise there's nothing really signed by me, so I put that in. 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>

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<p>1 tolling agreements it provides that each debtor is deemed to 2 have entered into such a stipulation with the other debtor, 3 which is fine. And then it says and "affiliate non-debtor 4 entities." And I added there "either controlled by the debtors 5 or that had actual notice of the motion." I guess it's 6 conceivable that you have an affiliate that you don't control, 7 it didn't get notice and I don't think they would be bound by 8 this. And then there's a bit of ambiguity in paragraph 5. As 9 I understand it there are two categories of actions that you're 10 allowed to abandon here without any further notice to anyone. 11 And they're described in the motion paper. Then there's 12 another group that also falls into certain categories where you 13 have to give notice to the two committees. And I just made it 14 a little -- I think that's what's contemplated here.</p> <p>15 MR. BUTLER: Yes, Your Honor.</p> <p>16 THE COURT: I just made that a little clearer. And 17 then the last point is -- and I'm assuming you've discussed 18 this with the clerk, I thought the phrase "indicates in subject 19 to these procedures" was a little vague or equivocal so I 20 actually -- you have some mechanism where you're going to tell 21 the clerk of this.</p> <p>22 MR. BUTLER: Yes.</p> <p>23 THE COURT: So I want to make that a little clearer.</p> <p>24 MR. BUTLER: Do you want to designate or --</p> <p>25 THE COURT: I put that in. Anyway I'll -- I know</p>	<p>1 with three of our six U.S. unions is one of a series of 2 settlement agreements that are being entered into between the 3 company and its U.S. labor unions in settlement of the Section 4 1113 and 1114 cases that were filed in 2006. If Your Honor 5 approves the relief being requested today that motion will be 6 withdrawn without prejudice subject to the terms of the 7 settlement order and the memoranda of understanding.</p>
	<p>8 With respect to this motion the unions whose 9 settlement agreements are covered by this motion are Local 1323 10 of the International Union of Operating Engineers, Local 103 of 11 the IUCOE, Local 1015 of the IUCOE, the IBEW and it's Local 663, 12 that's the International Brotherhood of Electrical Workers, 13 with respect to Delphi Electronics and Safety. The IBEW and 14 its Local 663 with respect to Delphi Power Train and finally 15 the IAM, which is the International Association of Machinists 16 and Aerospace workers, and it's District 10 of Tool and Die 17 Masters Lodge 78. Your Honor, these memoranda of understanding 18 are all before the Court. The were filed with the motion. And 19 for the record, it's an evidentiary matter, I would like to 20 move that each of the MOU's that were filed into evidence.</p>
	<p>21 THE COURT: Okay. Does anyone have an objection to 22 that? All right, I'll admit them as Exhibit 1 collectively. (MOU's were hereby received as Debtor's Exhibit 1 for 23 identification, as of this date.)</p>
	<p>24 THE COURT: Thank you, Your Honor. Your Honor, we</p>
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<p>1 this order's been fairly carefully worked out with the parties. 2 So what I'm going to do is give you my mark-up, I tried to 3 write neatly and you can share it with them. But I don't think 4 it changes the motion. But let me say for the record, the 5 motion in addition to being unopposed sets forth good cause and 6 to the extent you needed good business reasons for all the 7 relief that you're seeking here, and that includes the ceiling 8 portion of it and consequently I'll approve it in full.</p>	<p>1 also have provided to the Court declaration filed by, prepared 2 by and signed by Kevin M. Butler and John D. Shaheen, both 3 officers of Delphi Corporation. As you know, Mr. Butler is the 4 vice-president of Human Resource Management at Delphi 5 Corporation and is the company's lead bargainer with respect to 6 these union negotiations. And Mr. Shaheen is the vice 7 president, chief restructuring officer of Delphi Corporation.</p>
<p>9 MR. BUTLER: Thank you, Your Honor.</p>	<p>8 Your Honor, I'd like to -- Mr. Shaheen by the way is 9 present in Court today. We actually had overnight negotiations 10 that have been a continuing negotiation with our final union, 11 the USW, the steelworkers. And when we had to make a choice as 12 to whether to have Mr. Butler appear in support of his 13 declaration, which is unopposed or continue with those 14 negotiations about 4 o'clock this morning we chose to have him 15 stay at the table.</p>
<p>10 THE COURT: And as you know, I said this at the 11 chambers conference, I'm a firm believer in the majority of 12 cases that say that you can toll the period under 546 and also 13 that the abandonment to the extent you're not tolling it does 14 not waive rights under 502(d) and I actually put in the order 15 that you're not waiving and you're preserving your rights under 16 502(d). So that will get entered.</p>	<p>16 THE COURT: All right.</p>
<p>17 MR. BUTLER: Thank you, Your Honor. Your Honor, the 18 next matter on the agenda is matter number 6. Matter number 6 19 and 7 are actually motions that approve memoranda of 20 understanding with four of our six U.S. unions, labor unions. 21 I'm going to present them separately.</p>	<p>17 MR. BUTLER: So while he's not present in Court 18 today --</p>
<p>22 THE first one, matter number 6, is the IUCOE, the IBEW 23 and the IAM, 1113, 1114 supplementary retirement benefit 24 approval motions is filed at docket number 2906 and it is 25 unopposed. Your Honor, as you know, this motion which deals</p>	<p>19 THE COURT: And he's kind of sleepy. 20 MR. BUTLER: While he is not present in the Court 21 today I will represent to the Court that the declaration we 22 provided to Your Honor, signed by him does represent his 23 testimony in connection this. And I'd ask to move the 24 admissions of those declarations into evidence as Exhibit's 2 25 and 3 respectively.</p>
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